

### Sample Final Exam

**Econ 3790: Statistics for Business and Economics**

**Instructor: Yogesh Uppal**

### Multiple Choice

Identify the letter of the choice that best completes the statement or answers the question. The material from chapter 7 and beyond will be on the final.

### Exhibit 8-2

A random sample of 49 automobiles traveling on an interstate showed an average speed of 65 mph and a standard deviation of 21 mph.

1. Refer to Exhibit 8-2. If we are interested in determining an interval estimate for  $\mu$  at 95% confidence, you would look up which table?
  - a. z
  - b. t
  - c. chi
  - d. F
2. Refer to Exhibit 8-2. The standard error of the mean is
  - a. 21
  - b. 3
  - c. 65
  - d. None of the above
3. Refer to Exhibit 8-2. The margin of error is
  - a. 3.03
  - b. 2.01
  - c. 6.03
  - d. None of the above
4. Refer to Exhibit 8-2. The confidence interval estimate is
  - a. 58.97, 71.03
  - b. 65, 70
  - c. 60.97, 72.97
  - d. None of the above

## Exhibit 9-2

$$n = 64 \quad \bar{x} = 50 \quad s = 16 \quad H_0: \mu \geq 54$$

$$H_a: \mu < 54$$

5. Refer to Exhibit 9-2. The test statistic equals:
- a. -4
  - b. -3
  - c. -2
  - d. -1
6. Refer to Exhibit 9-2. If the test is done at 95% confidence, the null hypothesis should
- a. not be rejected

# Mm207 Statistics Final Exam Answers

**Liyong Dong**



## **Mm207 Statistics Final Exam Answers:**

**Revise for Statistics 3** Greg Attwood, Gordon Skipworth, Gill Dyer, 2001 Revision book written specifically for the Edexcel AS and A Level exams offering worked examination questions and examples with hints on answering examination questions successfully test yourself section key points reinforcing what students have learned and answers to all questions

**Probability & Statistics** Thomas Ward, 2004      McGraw-Hill's 500 Statistics Questions Sandra McCune, 2013-10-04  
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